

**DISCOUNTED POSTAGE SUPPLIES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

DISCOUNTED POSTAGE SUPPLIES LTD
Unaudited Financial Statements
For The Year Ended 31 January 2021

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DISCOUNTED POSTAGE SUPPLIES LTD
Balance Sheet
As at 31 January 2021

Registered number: 07137044

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		50		66
			50		66
CURRENT ASSETS					
Stocks	5	95,164		86,472	
Debtors	6	529		1,448	
Cash at bank and in hand		5,730		510	
		101,423		88,430	
Creditors: Amounts Falling Due Within One Year	7	(98,110)		(85,188)	
NET CURRENT ASSETS (LIABILITIES)			3,313		3,242
TOTAL ASSETS LESS CURRENT LIABILITIES			3,363		3,308
NET ASSETS			3,363		3,308
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Profit and Loss Account			3,362		3,307
SHAREHOLDERS' FUNDS			3,363		3,308

DISCOUNTED POSTAGE SUPPLIES LTD
Balance Sheet (continued)
As at 31 January 2021

For the year ending 31 January 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Mendel Cik

Director

27th October 2021

The notes on pages 3 to 4 form part of these financial statements.

DISCOUNTED POSTAGE SUPPLIES LTD
Notes to the Financial Statements
For The Year Ended 31 January 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	25% of Net Book Value
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1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 2 (2020: 2)

4. Tangible Assets

	Computer Equipment £
Cost	
As at 1 February 2020	500
As at 31 January 2021	500
Depreciation	
As at 1 February 2020	434
Provided during the period	16
As at 31 January 2021	450
Net Book Value	
As at 31 January 2021	50
As at 1 February 2020	66

DISCOUNTED POSTAGE SUPPLIES LTD
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2021

5. Stocks

	2021	2020
	£	£
Stock - finished goods	95,164	86,472
	<u>95,164</u>	<u>86,472</u>

6. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	529	1,448
	<u>529</u>	<u>1,448</u>

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Corporation tax	981	981
Other creditors	96,439	83,497
Accruals and deferred income	690	710
	<u>98,110</u>	<u>85,188</u>

8. Share Capital

	2021	2020
	£	£
Allotted, Called up and fully paid	1	1
	<u>1</u>	<u>1</u>

	Value	Number	2021	2020
	£		£	£
Allotted, called up and fully paid				
Ordinary Shares	1,000	1	1	1
		<u>1</u>	<u>1</u>	<u>1</u>

9. Ultimate Controlling Party

The company's ultimate controlling party is Mr Mendel Cik by virtue of his ownership of 100% of the issued share capital in the company.

10. General Information

DISCOUNTED POSTAGE SUPPLIES LTD is a private company, limited by shares, incorporated in England & Wales, registered number 07137044 . The registered office is 50 Craven Park Road, South Tottenham, London, London, N15 6AB.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.